

Message Text

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51

ACTION EUR-25

INFO OCT-01 ADP-00 EURE-00 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 H-02 PA-03 PRS-01 USIA-12 FSE-00 ABF-01

RSR-01 /157 W

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P R 291520 Z JUN 73

FM AMEMBASSY VIENNA

TO SECSTATE WASHDC PRIORITY 9408

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS VIENNA 5490

PASS TREASURY, FRB

E. O. 11652: N/ A

TAGS: EFIN, AU

SUBJ: VIENNA EXCHANGE MARKET SUSPENDS OFFICIAL DEALINGS

REF: VIENNA 2185

1. VIENNA EXCHANGE MARKET REMAINED CLOSED FRIDAY, JUNE 29, IN THE WAKE OF LATEST REVALUATION OF GERMAN MARK ANNOUNCED TODAY.

2. TOURISTS CASH REQUIREMENTS ARE BEING MET AT RATES IN EFFECT YESTERDAY, JUNE 28. FOR US DOLLAR NOTES, BANK BUYING AND SELLING RATES AMOUNT TO AS18.05/18.65 PER ONE DOLLAR. ONE FREE MARKET, DOLLAR WAS TRADED AT AS17.90/18.10 TODAY.

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3. REPRESENTATIVES OF GOA, NATIONAL BANK, AND MANAGEMENT/ LABOR WILL CONVENE OVER WEEKEND TO DISCUSS NEW SITUATION AND DETERMINE ON FUTURE OF AUSTRIAN SCHILLING.

4. IN INITIAL COMMENT, AUSTRIAN FINANCE MINISTER ANDROSCH STATED GOA WILL CONTINUE ITS POLICY OF MAINTAINING STABLE EXCHANGE RATES VIS- A- VIS ITS MAIN TRADING PARTNERS IN ACCORDANCE WITH A SPECIAL INDICATOR SYSTEM BASED ON AUSTRIA'S TRADE WITH THOSE COUNTRIES.

5. FRG FINANCE MINISTER SCHMIDT'S ONE DAY VISIT TO VIENNA SCHEDULED FOR TODAY CANCELLED AT LAST MOMENT DUE TO LATEST MONETARY DEVELOPMENTS. SWISS MINISTER CELIO, WHO WAS TO MEET JOINTLY WITH SCHMIDT AND ANDROSCH TO DISCUSS COORDINATION OF STABILIZATION POLICIES, IS CONFERRING WITH ANDROSCH TODAY.

COMMENT: AS GERMANY'S WEIGHT IN INDICATOR SYSTEM CITED PARA 4 IS ABOUT 50 PERCENT, THERE SEEMS TO BE NO DOUBT THAT AUSTRIA WILL AGAIN JOIN THE GERMAN REVALUATION TO AN EXTENT AS YET TO BE AGREED. SOME EXPERTS CURRENTLY ANTICIPATE AN AUSTRIAN REVALUATION RATE OF BETWEEN THREE AND A HALF AND FOUR AND A HALF PERCENT. HUMES

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*** Current Classification *** UNCLASSIFIED

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TAGS: EFIN, AU
To: BERN
BONN
EC BRUSSELS
EUR
LONDON
OECD PARIS
PARIS

ROME

SECSTATE WASHDC

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